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**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

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**Chapter 11**

**IN RE:**

**Case No. 20-72407 (REG)**

**MYINT KYAW a/k/a JEFFREY WU,**

**Debtor.**

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**ORDER GRANTING PREFERRED BANK'S MOTION FOR RELIEF FROM  
THE AUTOMATIC STAY PURSUANT TO 362(d)(1) TO PERMIT SETOFF  
UNDER 11 U.S.C. §553 OF THE BANKRUPTCY CODE AND FOR WAIVER  
OF FOURTEEN (14) DAY STAY IMPOSED BY RULE 4001(a)(3)**

The Motion of Preferred Bank ("Preferred") for an Order granting Relief from the Automatic Stay (the "Motion") having been filed with this Court, and no objections having been filed thereto and it appearing that due and proper notice having been given to all interested parties in this case, and the Court having considered the motion and Preferred's moving papers being deemed uncontroverted, and good cause appearing therefore,

**IT IS HEREBY ORDERED** as follows:

1. The Motion be and hereby is granted.
2. The automatic stay of 11 U.S.C. §362 is hereby terminated and annulled as to Preferred Bank and Preferred Bank is hereby authorized to take any and all lawful acts

necessary and/or proper to enforce its rights of set off with respect to the \$500,000.00 Certificate of Deposit which was pledged by the debtor Myint J. Kyaw, as security for the repayment of a certain Promissory Note issued by Preferred Bank, including but not limited to applying the Certificate of Deposit to any obligations which are owing under the Promissory Note.

3. The fourteen (14) day execution period as provided by Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure is hereby waived.

**Dated: Central Islip, New York**  
**May 11, 2021**



**Robert E. Grossman**  
**United States Bankruptcy Judge**